

WASHINGTON, DC - Today, Congressman Steny H. Hoyer (D-MD) and a majority in the U.S. House voted to create hundreds of thousands of new small business and construction jobs this year, spur private sector hiring, and help rebuild our crumbling infrastructure. The bipartisan Hiring Incentives to Restore Employment (HIRE) Act passed 70-28 in the Senate last week, and is part of a larger Congressional agenda to create jobs and strengthen our economy.

"President Obama and the 111th Congress took office facing the greatest economic crisis since the Depression, and we have dedicated our work since then to rebuilding our economy and putting Americans back to work," **said Rep.**

Hoyer.

"Thanks to efforts like the Recovery Act, job losses are down dramatically, and the economy has grown at its fastest pace in six years."

"However, far too many Americans are still struggling to find work, and job creation remains our most important priority," **continued Hoyer.** "That's why we passed the HIRE Act, which provides strong incentives for businesses to start hiring again and extends highway projects to put people to work building a 21

st

-century infrastructure."

The HIRE Act includes a payroll tax holiday for businesses that hire unemployed workers, to create some 300,000 jobs, and an income tax credit of \$1,000 for businesses that retain these employees. It also includes tax cuts to help small businesses invest, expand, and hire more workers, provisions to make it easier for states to take up infrastructure projects such as school construction and energy retrofitting, and an extension of the Highway Trust Fund that allows for billions of dollars in infrastructure development around the country. The bill also makes it easier for states to borrow for infrastructure projects, such as school construction and energy projects, and ensures that states direct some transportation investment to minority-owned contractors.

"The HIRE Act builds on the Recovery Act and our ongoing efforts to create jobs and put our economy on sound footing for the future," **said Rep. Hoyer** "We will continue to work to find common ground in Washington on measures like this that will put Americans back to work this year."

The Recovery Act has already saved or created over 2 million jobs nationwide and approximately 20,000 jobs in the State of Maryland- rebuilding our infrastructure and economy for global competitiveness. Through the Recovery Act, 2.1 million working Maryland families continue to see the benefit of one of the largest tax cuts in history in every paycheck.

"We need to get as many Americans back to work as quickly as possible," **stated Rep. Hoyer.**

"This bill isn't the end of our work to create jobs for the Americans who need them-but it is an important step, and I'm hopeful that we will have final legislation on President Obama's desk soon."

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